

Message Text

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60

ORIGIN XMB-07

INFO OCT-01 ARA-16 ISO-00 AID-20 CIAE-00 COME-00 EB-11

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SPECIAL CHARGE: EXIMBANK

----- 105734

R 111625Z SEP 74

FM SECSTATE WASHDC
TO AMEMBASSY SANTIAGO

UNCLAS STATE 199304

E.O. 11652: N/A

TAGS: EFIN, CI

SUBJ: EXIMBANK FINANCING FOR CHILECTRA

1. THE BOARD OF DIRECTOS OF EXIMBANK HAS AUTHORIZED A \$21,150,000 CREDIT TO COMPANIA CHILENA DE ELECTRICIDAD, S.A. (CHILECTRA) TO FINANCE 45 PERCENT OF THE COST OF A 210 MW THERMAL-ELECTRIC GENERATING PLANT FOR THE SECOND UNIT AT THE VENTANAS POWER STATION.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR \$4,700,000. THE BALANCE OF 45 PERCENT OF \$21,150,000 WILL BE EXTENDED BY A COMMERCIAL BANK OR BANKS NOT YET DESIGNATED. COMMERCIAL BANK LOANS FOR 35 PERCENT OF THE FINANCING WILL BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 12 YEARS, BEGINNING NOVEMBER 1977.

3. CHILECTRA HAS BEEN ADVISED OF THIS ACTION, WHICH WILL BE UNCLASSIFIED

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DETAILED IN LETTER TO CHILECTRA. FURTHER ADVISE BORROWER NEWS

RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE
NEXT TWO WEEKS UNLESS EMBASSY OR BORROWER STATE OBJECTIONS.
EMBASSY WILL BE PROVIDED FINAL TEXT OF RELEASE PRIOR TO WASHINGTON
RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, REQUEST ABOVE INFORMATION
BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE.
KISSINGER

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